

11. Exports and imports of goods and services

- In 2012, Turkey recorded the largest annual increase in exports of goods and services (16.7%), followed by the Slovak Republic, Australia, and Estonia (between 10 and 5%). In contrast, a fall in exports was observed in Greece, Luxembourg, Finland, and Japan.
- Estonia presented the largest annual increase in imports of goods and services, 8.9%, in 2012. On the other hand, Greece had the largest drop, 13.8%.
- In 2012, export prices were slightly lower than import prices, so terms of trade were below 100 for the OECD area as a whole. 24 out of 34 countries recorded terms of trade below 100: the lowest ratios were recorded in Japan (78%), Turkey (86%), and Korea (87%). The terms of trade were over 100 in 10 countries in 2012, with the highest ratios in natural resource rich countries such as Australia (128%), Chile (123%), and Norway (122%), indicating export prices increased more than import prices.

In today's increasingly globalised world, exports and imports are key aggregates in the analysis of a country's economic situation. Whenever the world economy slows down or accelerates, the national economy is potentially affected.

Definition

Exports of goods and services consist of sales of goods and services (included in the production boundary of GDP) from residents to non-residents. These also include transactions in barter or goods exported as part of gifts or grants. Equally, imports reflect the same transactions from non-residents to residents.

A unit is said to be resident in a country when its "centre of economic interest" is situated in that country's economic territory. A country's economic territory is the geographic area corresponding to the nation state. It includes its air space, its territorial waters, its territorial enclaves in the rest of the world (embassies in foreign countries) and free zones. Conversely, it excludes foreign embassies located in the country.

Not all goods need to physically enter a country's border to be recorded as an export or import. Transportation equipment, goods produced by residents in international waters sold directly to non-residents, and food consumed in ships or planes are but a few examples of transactions which may be recorded as exports or imports without physically crossing borders.

Equally not all goods that enter a country's borders are necessarily imports or exports. Transportation equipment, goods sent abroad for minor processing (or which enter and leave a country in their original state and ownership) are examples of goods that cross borders but are not recorded as imports or exports.

A number of indicators can be derived from exports and imports of goods and services. For example, the degree of openness (export + imports)/GDP (Tables 11.3 and 11.4) or the terms of trade (Table 11.5). The terms of trade are defined as the ratio between the index of export prices and the index of import prices (see also Section 5).

Comparability

Goods (merchandise trade) reflect the bulk of import and exports, and these are generally well covered and afford good comparability across countries; although discrepancies between total imports and exports of traded goods at the global level reveal that measurement in practice is not trivial. Growth in trade through the Internet has increased measurement difficulties.

The comparability of trade in services is greater affected by practical measurement issues however; even if the conceptual approach, as it is for goods, is the same for all OECD countries. Until recently, exports and imports of services mainly consisted of transport services (sea, air) and insurance. But increases in outsourcing, merchanting, processing services (see also Annex B for changes implied by the 2008 SNA) and transactions in intellectual property, such as software and artistic originals, have increased the difficulties inherent in the measurement of trade in services. Some payments, for example in software, are incorrectly recorded as property income say and not in the goods and services accounts.

It should also be noted that so far, no consolidation of flows between member states is done in aggregating to EU levels. This means in particular that the level of exports and imports for the euro area includes flows within the euro area. The external balance however is not affected, because the non-consolidated flows in exports and imports cancel each other out in the balance.

Source

OECD (2013), *National Accounts of OECD Countries*, OECD Publishing, Paris, <http://dx.doi.org/10.1787/2221433x>.

Online database

OECD (2013), "Aggregate National Accounts: Gross domestic product", *OECD National Accounts Statistics* (database), <http://dx.doi.org/10.1787/data-00001-en>.

Further reading

Lequiller, F. and D. Blades (2007), *Understanding National Accounts*, OECD Publishing, Paris, <http://dx.doi.org/10.1787/9789264027657-en>.

Information on data for Israel: <http://dx.doi.org/10.1787/888932315602>.

11. Exports and imports of goods and services

Table 11.1. Exports of goods and services, volume

Annual growth rates in percentage

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Australia	9.7	8.3	-0.8	0.2	1.2	3.3	2.6	3.9	3.6	1.8	5.1	0.6	4.7	6.1
Austria	6.1	13.5	6.2	3.9	1.5	10.1	7.4	7.7	8.9	1.4	-15.6	9.4	6.6	1.2
Belgium	4.5	11.8	1.1	2.5	0.5	6.1	3.8	5.4	5.2	1.4	-9.4	8.1	6.4	1.8
Canada	10.7	8.9	-3.0	1.2	-2.3	5.0	1.9	0.6	1.2	-4.7	-13.8	6.4	4.7 e	1.5 e
Chile	6.4	5.1	6.9	2.0	6.7	14.0	2.8	5.1	7.2	-0.7	-4.5	2.3	5.2	1.0
Czech Republic	5.7	17.3	11.6	2.4	7.6	13.6	11.6	13.8	11.2	4.0	-10.9	15.4	9.5	4.5
Denmark	11.6	12.8	3.1	4.1	-1.0	2.8	8.1	9.0	2.8	3.3	-9.5	3.0	7.0	0.4
Estonia	0.4	27.4	4.0	-2.7	7.7	14.5	18.6	6.1	3.7	1.0	-21.3	23.7	23.4	5.6
Finland	11.1	17.3	1.7	3.3	-1.9	8.2	7.0	12.2	8.2	5.8	-21.3	7.9	2.7	-0.2
France	4.6	12.4	2.6	1.6	-1.3	4.8	2.9	5.2	2.3	-0.3	-12.1	9.5	5.4	2.4
Germany	5.8	13.2	6.4	4.2	2.5	10.7	7.7	13.1	8.0	2.8	-13.0	15.2	8.0	3.2
Greece	18.1 e	14.1 e	0.0 e	-8.4 e	2.9 e	17.3 e	2.5 e	4.3	7.1	1.7	-19.4	5.2	0.3	-2.4
Hungary	11.1	19.7	8.0	3.8	6.2	15.0	11.3	19.1	15.0	5.7	-10.2	11.3	8.4	1.7
Iceland	4.0	4.2	7.4	3.8	1.6	8.4	7.5	-4.6	17.7	7.0	7.0	0.5	3.8	3.8
Ireland	15.6	20.9	8.5	4.9	0.7	7.6	4.4	5.0	8.4	-1.1	-3.8	6.4	5.4	1.6
Israel	14.1	23.5	-11.8	-2.2	8.0	17.5	4.5	5.5	9.2	7.1	-12.3	13.5	5.5	0.1
Italy	-1.1	11.6	2.8	-3.0	-1.2	6.3	3.4	8.4	6.2	-2.8	-17.5	11.4	6.2	2.0
Japan	1.8	12.6	-7.0	7.9	9.5	14.0	6.2	9.9	8.7	1.4	-24.2	24.4	-0.4	-0.1 e
Korea	14.4	18.1	-3.4	12.1	14.5	19.7	7.8	11.4	12.6	6.6	-1.2	14.7	9.1	4.2
Luxembourg	14.3	12.6	4.5	2.1	6.8	11.1	4.4	12.9	9.0	4.4	-12.9	7.2	5.4	-1.9
Mexico	12.4 e	16.3 e	-3.6 e	1.4 e	2.7 e	11.5	6.8	10.9	5.8	0.5	-13.5	21.6	7.5	4.2 e
Netherlands	8.7	13.5	1.9	0.9	1.5	7.9	6.0	7.3	6.4	2.0	-7.7	11.6	4.1	3.2
New Zealand	7.5	6.4	3.1	8.0	0.9	4.7	-0.1	3.2	3.6	-2.7	5.0	2.7	2.6	2.6 e
Norway	2.8	3.2	4.3	-0.3	-0.1	1.0	0.5	-0.8	1.4	0.1	-4.2	0.4	-0.7	1.1
Poland	-2.5	23.2	3.1	4.8	14.2	14.0	8.0	14.6	9.1	7.1	-6.8	12.1	7.7	3.9
Portugal	3.8	8.8	1.8	2.8	3.6	4.1	0.2	11.6	7.5	-0.1	-10.9	10.2	6.9	3.2
Slovak Republic	12.2	8.9	6.9	5.2	15.9	7.4	10.0	21.0	14.3	3.1	-16.3	16.0	12.2	9.9
Slovenia	1.6	13.1	6.4	6.8	3.1	12.4	10.6	12.5	13.7	4.0	-16.1	10.2	7.0	0.6
Spain	7.5	10.2	4.2	2.0	3.7	4.2	2.5	6.7	6.7	-1.0	-10.0	11.7	7.6	2.1
Sweden	7.2	11.7	0.6	1.3	4.2	10.8	6.6	9.0	5.7	1.7	-13.8	11.4	6.1	0.7
Switzerland	6.4	12.8	0.7	0.2	-0.9	7.9	7.7	10.1	9.9	2.9	-7.7	7.7	3.8	2.5
Turkey	-10.7	16.0	3.9	6.9	6.9	11.2	7.9	6.6	7.3	2.7	-5.0	3.4	7.9	16.7
United Kingdom	3.1	9.4	2.4	1.9	2.8	4.8	9.1	12.0	-2.1	1.1	-8.7	6.7	4.5	1.1
United States	4.6	8.4	-5.7	-1.9	1.6	9.4	6.0	8.9	8.9	5.7	-9.1	11.5	7.1	3.5
Euro area	5.7	12.9	4.0	2.0	1.2	7.8	5.2	8.9	6.6	1.1	-12.4	11.6	6.5	2.5
OECD-Total	5.9 e	12.2 e	0.5 e	2.1 e	3.0 e	9.2 e	5.9 e	9.1	6.8	2.2	-10.9	11.7	6.2 e	3.0 e
China	..	..	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	25.8	20.0	5.9	14.4	-5.5	..	..	..
Indonesia	-31.8 e	26.5 e	0.6	-1.2	5.9	13.5	16.6	9.4	8.5	9.5	-9.7	14.9	..	..
Russian Federation	11.2 e	9.5 e	4.2 e	10.3 e	12.6	11.8	6.5	7.3	6.3	0.6	-4.7	7.0	0.3	1.4
South Africa	1.3	8.3	2.4	1.0	0.1	2.8	8.6	7.5	6.6	1.8	-19.5	4.5	5.9	0.1


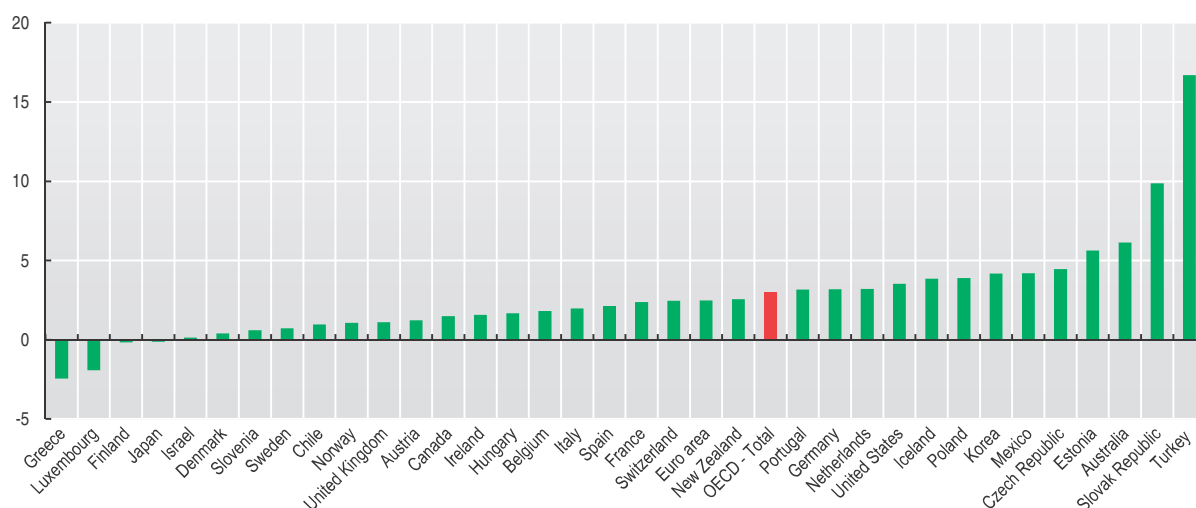
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Figure 11.1. Exports of goods and services, volume

Annual growth rates in percentage, 2012

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11. Exports and imports of goods and services

Table 11.2. Imports of goods and services, volume

Annual growth rates in percentage

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Australia	12.1	-1.1	1.4	13.2	13.3	12.4	7.9	10.2	14.5	-3.7	6.4	10.2	11.4	0.4
Austria	4.7	10.7	5.6	-0.5	4.5	9.8	6.4	5.2	7.1	0.0	-13.6	9.1	7.6	-0.3
Belgium	2.7	12.2	0.2	0.7	0.5	6.1	5.0	5.0	5.5	2.7	-8.8	7.5	6.8	1.3
Canada	7.8	8.1	-5.1	1.7	4.1	8.0	7.1	4.9	5.9	1.5	-13.4	13.1	5.7 e	3.1 e
Chile	-9.9	9.9	4.5	2.0	9.6	18.3	17.3	11.4	14.3	11.2	-16.2	25.9	14.5	4.9
Czech Republic	4.9	16.0	12.5	4.7	7.4	10.0	5.9	10.8	12.8	2.7	-12.1	15.4	7.0	2.3
Denmark	3.5	13.1	1.9	7.5	-1.6	7.7	11.2	13.4	4.3	3.3	-12.3	3.5	5.9	0.9
Estonia	-5.9	27.1	4.8	7.2	11.2	14.7	18.9	13.9	6.3	-7.0	-31.1	21.1	28.4	8.8
Finland	4.2	16.7	1.3	3.2	3.2	7.4	11.4	7.9	7.0	7.5	-17.2	6.8	6.2	-1.0
France	6.6	14.8	2.2	1.7	0.8	5.9	5.6	5.1	5.5	0.9	-9.6	8.9	5.1	-1.1
Germany	8.6	10.5	1.2	-1.2	5.5	8.2	6.2	11.8	5.4	3.4	-7.8	12.5	7.4	1.4
Greece	15.0 e	15.1 e	1.2 e	-1.3 e	3.0 e	5.7 e	-1.5 e	11.1	14.5	0.9	-20.2	-6.2	-7.3	-13.8
Hungary	12.3	18.0	5.4	6.7	9.3	14.3	6.9	15.1	12.8	5.5	-14.8	10.9	6.4	-0.1
Iceland	4.4	8.6	-9.1	-2.6	10.7	14.5	29.3	11.3	-1.5	-18.4	-24.0	4.5	6.7	4.7
Ireland	12.6	21.5	7.3	2.4	-1.3	8.7	8.4	6.9	7.9	-3.0	-9.8	3.6	-0.4	0.0
Israel	15.6	12.2	-5.3	-1.4	-1.1	12.0	3.6	3.2	11.6	2.3	-13.9	12.5	11.1	3.4
Italy	4.5	9.7	1.9	0.2	2.1	4.8	3.5	7.9	5.2	-3.0	-13.4	12.6	0.8	-7.4
Japan	3.3	10.7	0.9	0.3	3.9	7.9	4.2	4.5	2.3	0.3	-15.7	11.1	5.9	5.4 e
Korea	26.4	22.6	-4.9	14.4	11.1	11.7	7.6	11.3	11.7	4.4	-8.0	17.3	6.1	2.5
Luxembourg	14.8	10.5	6.0	0.8	6.9	11.8	4.2	12.8	9.3	6.1	-15.4	11.4	7.4	-1.0
Mexico	14.1 e	21.5 e	-1.6 e	1.5 e	0.7 e	10.7	8.5	12.6	7.1	2.6	-18.4	19.6	7.1	6.0 e
Netherlands	9.3	12.2	2.5	0.3	1.8	5.7	5.4	8.8	5.6	2.3	-7.1	10.3	4.2	3.3
New Zealand	11.1	-0.5	4.0	7.1	12.6	12.3	4.4	-1.4	10.6	-3.9	-9.0	11.4	6.1	2.1 e
Norway	-1.6	2.0	1.7	1.0	1.2	9.0	7.9	9.1	10.0	3.9	-12.5	9.0	3.8	2.3
Poland	1.0	15.5	-5.3	2.8	9.6	15.8	4.7	17.3	13.7	8.0	-12.4	13.9	5.5	-0.7
Portugal	9.0	5.6	1.0	-0.5	-0.5	7.6	2.3	7.2	5.5	2.3	-10.0	8.0	-5.3	-6.6
Slovak Republic	0.4	8.1	13.4	4.4	7.4	8.3	12.3	17.8	9.2	3.1	-18.9	14.9	9.7	3.3
Slovenia	7.8	7.1	3.1	4.9	6.7	13.3	6.7	12.2	16.7	3.7	-19.2	7.4	5.6	-4.7
Spain	13.7	10.8	4.5	3.7	6.2	9.6	7.7	10.2	8.0	-5.2	-17.2	9.3	-0.1	-5.7
Sweden	5.1	11.7	-1.7	-1.3	3.7	6.6	7.0	9.0	9.0	3.5	-14.3	12.0	7.1	-0.6
Switzerland	4.5	10.5	1.5	-0.8	0.7	7.2	6.6	6.8	6.2	-0.3	-5.2	8.4	4.2	3.1
Turkey	-3.7	21.8	-24.8	20.9	23.5	20.8	12.2	6.9	10.7	-4.1	-14.3	20.7	10.7	-0.3
United Kingdom	7.5	9.5	4.8	5.2	2.7	7.0	6.9	10.0	-1.5	-1.7	-10.7	7.9	0.3	3.1
United States	11.4	12.8	-2.9	3.4	4.3	11.0	6.1	6.1	2.3	-2.6	-13.7	12.8	4.9	2.2
Euro area	7.7	11.9	2.3	0.6	3.1	7.2	5.7	8.7	6.2	0.9	-10.9	10.0	4.5	-1.0
OECD-Total	8.7 e	12.5 e	-0.1 e	3.0 e	4.5 e	9.3 e	6.4 e	8.4	5.7	0.4	-12.1	12.0	5.1 e	1.2 e
China	..	..	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	32.5	21.3	10.2	22.7	-1.8	..	..	..
Indonesia	-40.7 e	25.9 e	4.2	-4.2	1.6	26.7	17.8	8.6	9.1	10.0	-15.0	17.3	..	..
Russian Federation	-17.0 e	32.4 e	18.7 e	14.6 e	17.3	23.3	16.6	21.3	26.2	14.8	-30.4	25.8	20.3	9.5
South Africa	-8.4	5.3	0.2	5.3	8.1	15.5	10.9	18.3	9.0	1.5	-17.4	9.6	9.7	6.3


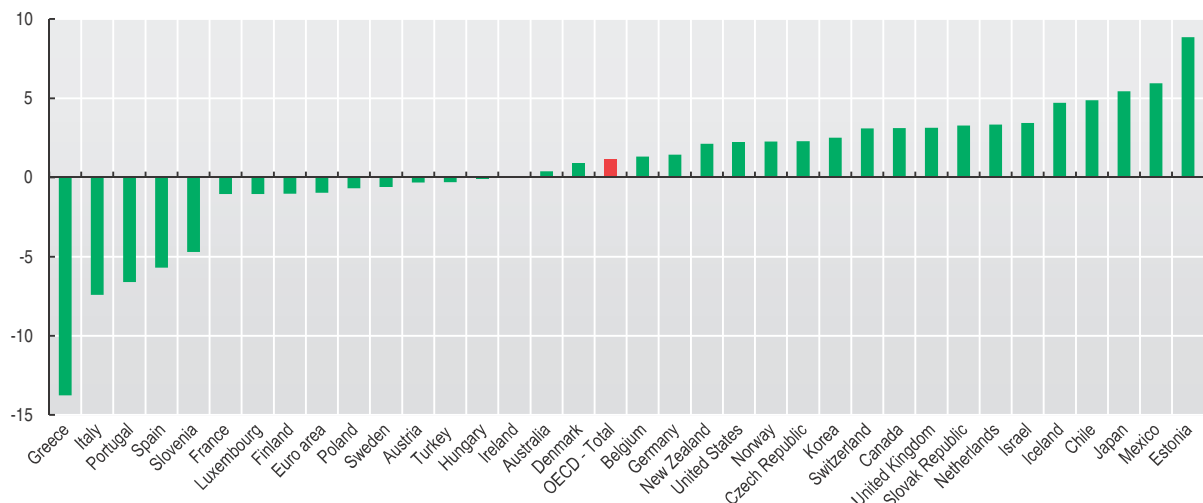
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Figure 11.2. Imports of goods and services, volume

Annual growth rates in percentage, 2012

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11. Exports and imports of goods and services

Table 11.3. Exports of goods and services

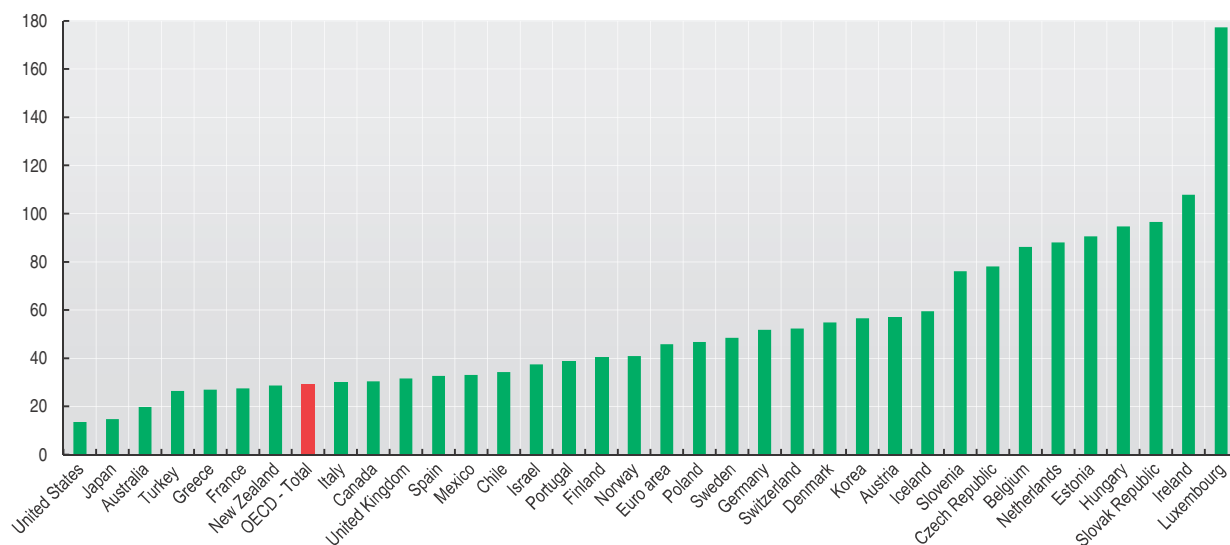
Percentage of GDP

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Australia	19.4	22.1	20.7	18.9	17.0	18.1	19.6	19.9	19.7	22.5	19.5	21.1	21.2	19.8
Austria	42.1	46.2	48.1	48.7	48.2	51.5	53.8	56.4	58.9	59.3	50.1	54.4	57.3	57.2
Belgium	70.0	78.1	77.8	76.7	73.9	75.9	78.7	80.8	82.5	84.4	73.7	79.8	85.0	86.1
Canada	43.2	45.6	43.5	41.6	38.1	38.4	37.8	36.1	35.0	35.1	28.7	29.4	31.1 e	30.4 e
Chile	28.7	30.5	32.2	32.6	35.5	39.8	40.3	43.9	45.2	41.5	37.2	38.1	38.0	34.2
Czech Republic	53.3	60.9	62.6	57.6	59.1	63.0	64.4	67.0	68.2	64.4	59.0	66.6	72.9	78.0
Denmark	40.7	46.5	47.2	47.2	45.3	45.3	49.0	52.1	52.2	54.7	47.6	50.4	53.7	54.8
Estonia	70.4	84.6	79.8	70.9	69.2	73.1	77.7	72.7	67.1	71.0	63.9	79.2	90.5	90.6
Finland	38.8	43.6	41.5	40.5	38.7	39.9	41.8	45.5	45.8	46.8	37.3	40.4	41.0	40.6
France	26.4	28.8	28.4	27.5	25.9	26.1	26.4	27.0	26.9	26.9	23.4	25.5	26.9	27.4
Germany	29.4	33.4	34.8	35.7	35.7	38.5	41.3	45.5	47.2	48.2	42.5	47.6	50.6	51.8
Greece	22.5 e	25.7 e	24.9 e	21.8 e	20.7 e	23.1 e	23.2	23.2	23.8	24.1	19.3	22.2	25.1	27.0
Hungary	64.6	74.6	72.0	63.3	61.4	63.3	65.9	77.7	81.3	81.7	77.6	85.1	91.6	94.7
Iceland	33.6	33.6	38.8	37.4	34.3	34.1	31.7	32.2	34.6	44.4	52.9	56.4	59.1	59.4
Ireland	89.1	97.5	99.6	93.8	83.3	83.5	81.4	79.2	80.4	83.3	90.2	99.8	102.7	107.8
Israel	34.2	37.5	33.1	34.9	36.6	41.4	42.8	42.8	42.6	40.5	35.0	37.2	37.3	37.4
Italy	24.3	26.8	26.9	25.5	24.4	25.2	25.9	27.6	28.9	28.5	23.7	26.6	28.8	30.2
Japan	10.2	10.9	10.4	11.3	11.9	13.2	14.3	16.2	17.7	17.7	12.7	15.2	15.1	14.7 e
Korea	37.2	38.6	35.7	33.1	35.4	40.9	39.3	39.7	41.9	53.0	49.7	52.3	56.0	56.5
Luxembourg	134.3	150.0	146.6	140.7	137.0	152.4	155.8	169.9	175.9	181.8	162.0	170.8	178.3	177.3
Mexico	28.1 e	28.2 e	25.1 e	24.5 e	25.4	26.6	27.2	28.1	28.0	28.1	27.7	30.4	31.7	33.0 e
Netherlands	63.0	70.1	67.3	64.2	63.0	66.4	69.6	72.8	74.2	76.3	68.6	78.7	83.9	88.0
New Zealand	30.1	35.0	34.5	32.0	28.7	28.6	27.4	28.6	28.4	31.4	28.3	29.8	30.3	28.6 e
Norway	39.4	46.5	45.8	41.1	40.3	41.8	44.1	45.4	44.1	46.8	40.0	40.5	41.9	40.9
Poland	24.2	27.1	27.1	28.6	33.3	37.5	37.1	40.4	40.8	39.9	39.4	42.2	45.1	46.7
Portugal	27.1	28.9	28.1	27.6	27.6	28.0	27.7	30.9	32.2	32.4	28.0	31.3	35.7	38.7
Slovak Republic	61.2	70.4	72.7	71.1	75.8	74.5	76.3	84.5	86.9	83.5	70.6	80.4	89.5	96.6
Slovenia	47.2	53.7	55.2	55.1	53.8	57.8	62.2	66.5	69.5	67.9	59.4	66.8	73.0	76.1
Spain	26.7	29.1	28.5	27.3	26.3	25.9	25.7	26.3	26.9	26.5	23.9	27.4	30.8	32.7
Sweden	43.1	46.5	46.3	44.4	43.5	46.0	48.4	51.1	51.9	53.5	48.0	49.5	49.9	48.5
Switzerland	41.2	45.4	44.7	43.3	42.9	45.0	47.6	50.8	54.4	54.3	50.4	51.7	51.3	52.3
Turkey	19.4	20.1	27.4	25.2	23.0	23.6	21.9	22.7	22.3	23.9	23.3	21.2	24.0	26.4
United Kingdom	25.8	27.3	26.9	25.9	25.5	25.2	26.6	28.7	26.6	29.4	28.4	30.1	32.1	31.5
United States	10.2	10.6	9.7	9.2	9.1	9.6	10.0	10.7	11.5	12.5	11.0	12.3	13.5	13.5
Euro area	32.9	36.8	37.0	36.3	35.2	36.7	38.1	40.4	41.5	42.0	36.9	41.3	44.3	45.8
OECD - Total	21.7 e	23.6 e	23.1 e	22.5 e	22.2 e	23.3 e	24.0	25.6	26.4	27.7	24.5	26.9	28.8 e	29.2 e
China	20.4	23.3	22.6	25.1	29.6	34.1	37.1	39.1	38.4	35.0	26.7	29.4	28.5	27.3
India	..	..	..	..	..	17.6	19.3	21.1	20.4	23.8	19.8	..	..	..
Indonesia	33.9 e	41.0	39.0	32.7	30.5	32.2	34.1	31.0	29.4	29.8	24.2	24.6	..	..
Russian Federation	43.3 e	44.1 e	36.9 e	35.2	35.2	34.4	35.2	33.7	30.2	31.3	27.9	29.2	30.4	29.4
South Africa	25.3	27.9	30.1	32.9	27.9	26.4	27.4	30.0	31.5	35.9	27.3	27.4	29.3	28.3

StatLink  <http://dx.doi.org/10.1787/888933002205>

Figure 11.3. Exports of goods and services

Percentage of GDP, 2012

StatLink  <http://dx.doi.org/10.1787/888933001255>

11. Exports and imports of goods and services

Table 11.4. Imports of goods and services

Percentage of GDP

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Australia	21.5	22.0	20.6	21.0	19.7	20.8	21.4	21.5	22.3	22.4	20.4	20.1	21.4	21.0
Austria	40.9	44.5	45.9	43.9	44.7	47.7	49.9	51.3	53.2	53.5	45.6	50.0	54.3	54.0
Belgium	65.8	75.2	74.2	71.0	68.5	71.0	74.7	77.0	78.7	83.6	71.0	77.7	84.2	85.0
Canada	39.5	39.8	37.8	37.1	34.4	34.1	34.1	33.6	33.0	33.6	30.4	31.3	32.3 e	32.4 e
Chile	26.5	28.7	30.5	30.3	31.5	30.5	31.8	29.6	31.9	39.5	29.6	31.8	34.7	33.9
Czech Republic	53.9	63.1	64.1	58.8	60.3	62.1	61.7	64.0	65.6	62.1	54.9	63.2	68.7	72.4
Denmark	35.6	40.5	40.6	41.4	39.1	40.4	44.1	48.9	49.9	51.6	43.7	44.9	48.4	49.7
Estonia	75.3	88.2	82.3	78.3	76.7	80.1	84.2	82.9	76.3	75.1	58.3	72.3	86.8	90.3
Finland	29.7	34.4	32.1	31.3	31.9	33.3	37.7	40.8	40.7	43.1	35.7	39.0	41.7	41.4
France	24.2	27.8	27.2	26.0	25.0	25.7	27.0	28.1	28.4	29.1	25.2	27.8	29.9	29.7
Germany	28.5	33.1	32.8	31.2	31.8	33.5	36.1	39.9	40.2	41.9	37.5	42.0	45.4	45.9
Greece	34.0 e	39.6 e	38.4 e	35.7 e	33.3 e	33.5 e	32.5	34.6	37.9	38.6	30.7	31.5	33.1	32.0
Hungary	67.1	78.1	73.0	65.1	65.2	66.9	68.1	78.7	80.4	81.2	72.7	79.4	85.2	87.3
Iceland	38.3	40.9	39.9	35.9	37.4	39.7	44.0	50.5	45.3	47.2	44.2	46.3	50.7	53.3
Ireland	75.2	84.2	84.2	76.6	67.3	68.6	69.6	69.6	71.4	74.3	74.2	81.2	81.1	83.6
Israel	36.9	37.7	35.7	38.0	37.5	41.5	43.2	42.6	44.1	41.6	32.3	34.9	37.8	38.5
Italy	22.4	25.8	25.5	24.5	23.9	24.5	25.9	28.4	29.1	29.3	24.3	28.5	30.2	29.1
Japan	8.6	9.4	9.8	9.9	10.2	11.3	12.9	14.9	16.1	17.5	12.3	14.0	16.1	16.6 e
Korea	30.8	35.7	33.5	31.7	33.1	36.7	36.6	38.3	40.4	54.2	46.0	49.7	54.0	53.4
Luxembourg	115.0	129.0	129.0	121.1	113.2	128.2	130.3	139.1	143.6	151.8	131.0	140.0	148.0	148.2
Mexico	29.5 e	30.0 e	27.1 e	26.1 e	26.8	28.4	28.6	29.3	29.6	30.4	29.2	31.6	32.9	34.6 e
Netherlands	58.8	64.5	61.5	57.6	56.7	59.0	61.1	65.1	66.0	68.0	61.6	70.6	75.3	79.6
New Zealand	30.8	33.2	32.1	30.0	28.2	29.1	29.5	30.0	29.2	32.6	26.7	28.3	29.4	29.0 e
Norway	32.0	29.4	28.8	27.7	27.4	28.4	27.8	28.2	30.5	29.5	27.7	28.5	28.3	27.6
Poland	30.1	33.5	30.7	32.1	36.0	39.8	37.8	42.2	43.6	43.9	39.4	43.4	46.2	46.4
Portugal	37.4	39.9	38.3	35.9	34.4	36.4	37.1	39.6	40.2	42.5	35.4	39.0	40.1	39.3
Slovak Republic	65.7	73.0	80.8	78.4	77.8	77.3	80.9	88.5	88.0	85.9	71.1	80.6	89.0	91.4
Slovenia	51.4	57.2	56.0	53.9	54.0	59.1	62.6	67.1	71.2	70.4	57.2	65.3	71.5	71.3
Spain	28.5	32.2	31.1	29.4	28.7	29.9	30.9	32.7	33.6	32.3	25.8	29.5	31.9	31.9
Sweden	36.6	40.2	39.6	37.6	36.7	37.8	40.6	43.0	44.4	46.8	41.5	43.3	44.3	42.7
Switzerland	36.5	40.4	40.0	37.1	36.5	38.3	40.9	42.8	44.4	43.2	39.3	41.0	40.9	41.9
Turkey	19.3	23.1	23.3	23.6	24.0	26.2	25.4	27.6	27.5	28.3	24.4	26.8	32.6	31.5
United Kingdom	27.3	29.2	29.2	28.6	27.8	27.9	29.4	31.3	29.2	31.6	30.0	32.3	33.6	33.7
United States	12.9	14.3	13.2	13.0	13.4	14.6	15.5	16.2	16.4	17.4	13.7	15.8	17.2	16.9
Euro area	31.6	36.2	35.6	33.9	33.3	34.7	36.6	39.3	40.1	41.1	35.5	40.0	42.9	43.2
OECD-Total	22.0 e	24.5 e	23.7 e	23.1 e	23.0 e	24.3 e	25.4	27.1	27.6	29.2	24.9	27.6	29.9 e	29.8 e
China	17.6	20.9	20.5	22.6	27.4	31.4	31.5	31.4	29.6	27.3	22.3	25.6	25.9	24.5
India	..	..	..	..	..	19.3	22.0	24.2	24.4	28.9	25.0	..	..	..
Indonesia	25.0 e	30.5	30.8	26.4	23.1	27.5	29.9	25.6	25.4	28.8	21.4	23.0	..	..
Russian Federation	26.2 e	24.1 e	24.2 e	24.5	23.9	22.2	21.5	21.0	21.5	22.1	20.5	21.1	21.8	22.1
South Africa	22.7	24.9	26.1	29.1	25.5	26.7	27.9	32.5	34.2	38.9	28.2	27.6	29.9	31.3


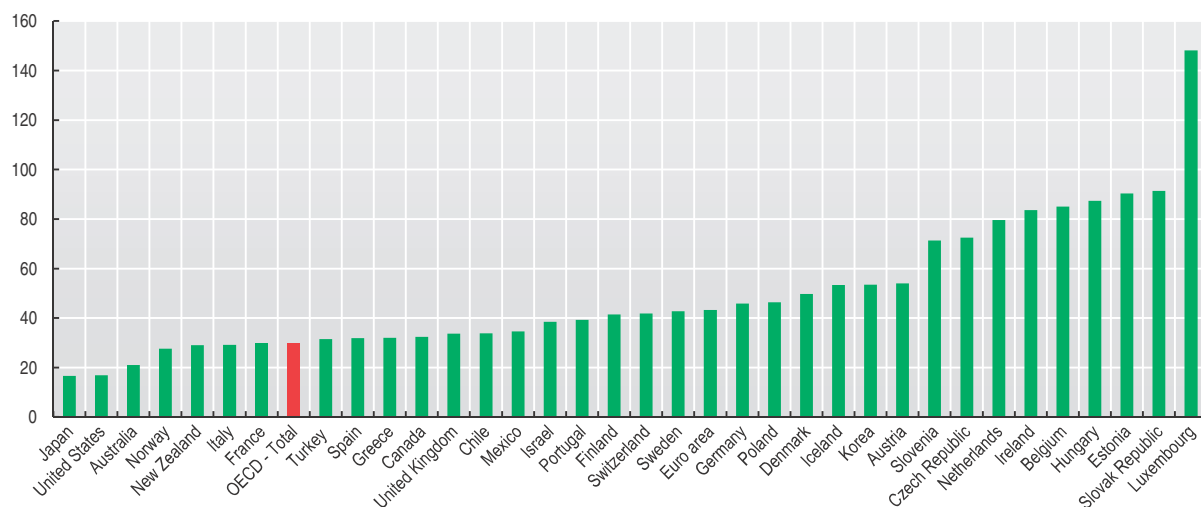
StatLink  <http://dx.doi.org/10.1787/888933002224>

Figure 11.4. Imports of goods and services

Percentage of GDP, 2012


StatLink  <http://dx.doi.org/10.1787/888933001274>

11. Exports and imports of goods and services

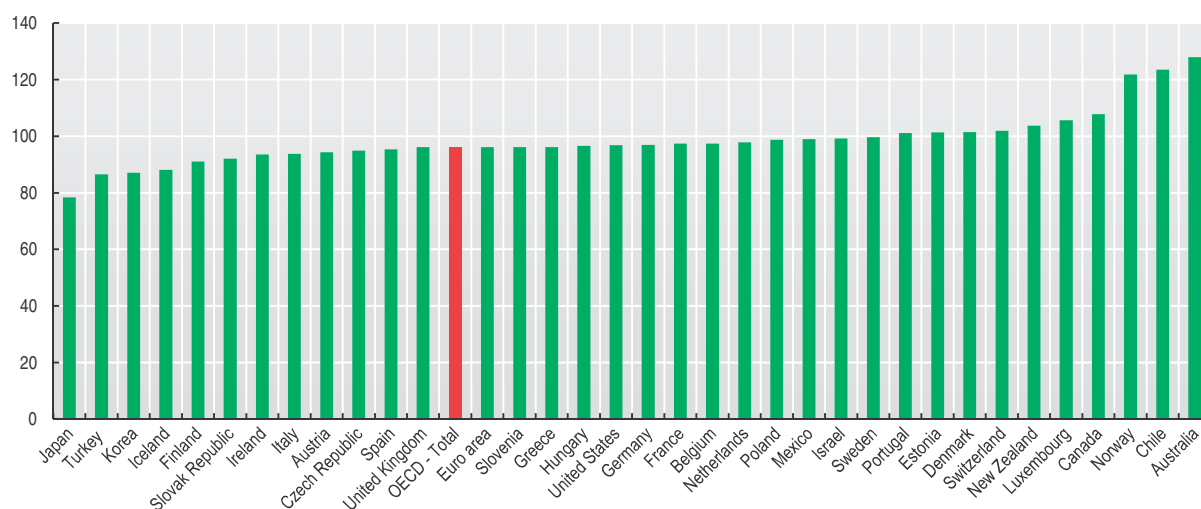

Table 11.5. **Terms of trade**

Ratio of export prices to import prices

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Australia	73.2	74.5	75.6	76.7	82.3	90.2	100.0	107.2	113.2	121.9	117.0	141.1	141.7	127.9
Austria	100.8	99.2	99.5	100.8	101.0	100.8	100.0	99.4	98.5	97.1	98.6	97.4	95.4	94.3
Belgium	102.2	100.2	100.3	101.5	101.3	100.4	100.0	99.3	99.5	97.1	100.5	98.9	97.6	97.4
Canada	87.6	91.1	89.6	87.5	92.4	96.6	100.0	101.1	104.2	109.5	99.4	105.2	108.7 e	107.8 e
Chile	69.1	70.8	68.7	70.0	75.1	90.5	100.0	124.1	126.4	105.0	110.3	129.5	128.7	123.5
Czech Republic	101.4	97.9	99.7	102.3	102.2	102.4	100.0	97.6	98.4	97.0	98.9	97.0	95.4	94.9
Denmark	93.9	94.8	94.8	96.0	96.9	98.1	100.0	99.8	99.4	100.9	100.4	104.0	101.6	101.5
Estonia	88.4	90.4	92.1	94.8	97.4	98.6	100.0	102.0	105.0	104.1	105.4	103.3	102.3	101.4
Finland	109.5	105.4	107.2	107.4	105.9	103.6	100.0	96.8	96.6	94.7	95.9	93.8	92.2	91.0
France	103.0	100.3	100.5	102.3	102.2	101.3	100.0	98.5	99.7	99.0	101.8	100.3	98.1	97.4
Germany	103.2	98.5	98.5	100.8	101.8	101.9	100.0	98.6	99.1	97.6	101.6	99.5	97.3	96.9
Greece	97.4 e	96.3 e	97.1 e	98.6 e	100.5 e	100.7 e	100.0	99.8	100.0	98.9	98.2	98.6	97.6	96.2
Hungary	102.4	100.2	100.8	102.1	101.8	101.7	100.0	98.6	99.0	98.3	99.0	99.0	97.6	96.6
Iceland	106.2	103.6	103.9	104.6	100.3	99.0	100.0	103.4	103.4	97.1	87.6	92.8	91.3	88.1
Ireland	101.6	99.8	100.9	101.9	101.0	100.4	100.0	99.2	97.7	95.5	97.2	95.7	93.2	93.5
Israel	109.7	107.2	107.2	107.0	104.4	101.5	100.0	99.2	97.4	93.8	102.4	100.0	97.6	99.2
Italy	105.8	99.4	100.2	101.9	103.8	103.1	100.0	96.9	97.9	95.9	101.3	97.6	94.8	93.7
Japan	122.2	116.9	117.1	116.0	112.8	107.9	100.0	93.0	89.2	80.7	91.4	86.1	79.5	78.4 e
Korea	119.4	110.6	107.7	107.8	106.8	103.8	100.0	96.4	95.7	88.4	91.0	90.5	86.8	87.1
Luxembourg	98.8	96.6	95.8	96.7	100.8	99.7	100.0	102.0	102.5	102.0	102.4	104.9	105.5	105.7
Mexico	95.0 e	98.1 e	98.7 e	99.9 e	98.7	97.2	100.0	102.3	102.5	102.3	99.0	98.6	98.1	99.0 e
Netherlands	97.5	97.7	98.9	100.0	100.1	99.3	100.0	99.6	99.4	99.5	99.4	98.3	98.4	97.8
New Zealand	90.1	90.6	93.4	91.9	97.8	101.1	100.0	98.4	106.8	104.7	99.8	107.6	108.9	103.7 e
Norway	67.7	86.1	84.3	79.7	80.2	86.5	100.0	111.9	109.2	123.9	103.2	110.0	120.2	121.8
Poland	102.6	96.8	96.8	96.1	95.7	98.9	100.0	99.9	101.6	99.8	103.3	101.9	100.0	98.7
Portugal	102.8	99.8	100.1	101.7	102.0	101.3	100.0	100.5	101.2	98.7	103.4	102.8	101.0	101.1
Slovak Republic	99.1	101.9	100.8	100.8	100.4	100.1	100.0	98.6	97.5	96.0	95.0	94.5	93.2	92.1
Slovenia	101.9	98.7	100.4	102.3	103.1	102.1	100.0	99.5	100.4	98.9	102.6	98.5	97.1	96.2
Spain	97.0	94.1	96.1	98.7	100.0	99.4	100.0	100.3	100.8	98.9	103.0	100.7	97.6	95.4
Sweden	107.9	106.1	104.7	102.9	103.0	101.7	100.0	99.7	101.0	100.6	101.2	100.6	100.1	99.6
Switzerland	99.7	97.0	96.9	100.4	103.0	102.3	100.0	99.1	98.7	98.3	102.8	102.0	101.7	101.9
Turkey	104.1	94.4	92.4	94.9	98.2	100.3	100.0	95.6	97.4	94.4	96.4	93.4	88.8	86.5
United Kingdom	98.9	98.0	98.8	100.2	101.5	101.7	100.0	99.5	99.5	98.6	98.0	97.6	96.1	96.1
United States	103.9	101.5	103.6	104.2	102.9	101.7	100.0	99.4	99.2	93.9	99.1	97.6	96.4	96.8
Euro area	102.2	99.0	99.5	101.2	101.8	101.2	100.0	98.8	99.1	97.6	100.6	98.8	96.8	96.2
OECD-Total	101.6 e	99.5 e	100.2 e	101.1 e	101.3 e	101.0 e	100.0	99.3	99.4	96.7	99.4	98.6	96.6 e	96.1 e
China	..	..	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	98.7	100.0	100.4	100.4	106.1	106.0	..	..	..
Indonesia	110.5 e	109.0	106.4	100.6	102.7	101.7	100.0	105.6	101.5	91.2	93.7	90.5	..	..
Russian Federation	56.1 e	75.3 e	71.2 e	70.0	74.7	86.6	100.0	110.9	114.8	132.7	93.1	111.0	134.1	138.3
South Africa	92.1	90.0	91.0	93.0	96.8	98.5	100.0	103.5	105.3	105.2	113.6	122.0	124.7	122.0

StatLink  <http://dx.doi.org/10.1787/888933002243>Figure 11.5. **Terms of trade**

Ratio of export prices to import prices, 2012

StatLink  <http://dx.doi.org/10.1787/888933001293>



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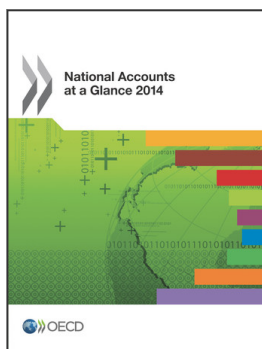
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PRODUCTION

- 12. Value added
- 13. Compensation of employees



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